Digital Mortgage Services
Banking and Financial Services
At a time when the mortgage industry is witnessing digital-led tectonic shifts, increasing loan costs and stringent regulations are requiring traditional mortgage lenders to explore new business models. To add to that, enterprises are having to deal with an increasingly millennial customer base that demands and expects expertise, transparency, and personalized offerings. Consequently, mortgage firms are looking for strategic partners with the right mix of operational and technological capabilities to drive profitable, efficient operations and boost the speed to market.

TCS’ Digital Mortgage Services leverage technology to simplify and standardize origination, underwriting, servicing and quality check processes for loans disbursed by traditional mortgage lenders. This allows them to enhance customer experience, reduce origination, servicing and compliance costs, increase topline growth, and improve operational efficiencies. With well-defined workflows and ready-to-use customer use cases, firms can increase employee productivity and accelerate credit decisions.

Overview

In recent years, the costs associated with loan origination and servicing have increased sharply across the globe, in a large part due to the additional resources required to ensure compliance with underwriting and servicing guidelines. The penalties for non-compliance and the remedial costs incurred, in case such a breach does occur, have also gone up drastically. On the other hand, lenders are focusing on meeting the high expectations of technology-savvy and financially literate customers. Industry incumbents are therefore looking to enhance and improve the customer experience, and create offerings suitable for the average millennial – or risk being supplanted by alternative, technologically-driven market upstarts.

Leveraging its technology expertise in tandem with the experience and domain-knowledge gained over years of working with banks, lenders, and other financial institutions, TCS has developed a suite of Digital Mortgage Services. Our offering covers the end-to-end process ranging from underwriting and closing to post-closing, servicing and secondary market services, allowing lenders to enhance borrower experience and simplify processes across the business value chain. TCS’ solutions allow traditional lenders to compete effectively with born-digital startups and build lean, highly scalable, and customer-centric operations.

Our Solution

TCS’ Digital Mortgage Services encompass:

Digital origination: Enables lenders to better cater to potential customers by digitizing and simplifying the loan process. Customers demand transparency and consistency across the value chain and TCS’ offering is capable of fulfilling these requirements through features like omni-channel experience management, flexible architecture design, and ready-to-use integration adapters.

Digital underwriting: Facilitates rapid decision making through a rule-based solution complemented by data digitization. TCS’ services not only increase employee productivity and operational efficiency, but also improve credit decision quality and turnaround time.

Digital quality control: Reduces the cost of quality control and accelerates cycle time, while improving compliance and operational efficiency, through a checklist-driven quality platform that leverages a rule-based solution complemented by data digitization.

Digital Servicing: Reduces the cost of servicing, while improving service productivity and customer experience, through a self-service capability that provides unified and consistent brand experience for customer to manage loan account and payments throughout the loan term.
Benefits

With our comprehensive suite of digital mortgage services, mortgage firms can reap the following benefits:

**Increase customer satisfaction**: Streamline loan processes and improve interactivity and visibility through digitization and responsive experience design. Reduce cycle time through agile processes that boost underwriting productivity and help disburse loans faster.

**Reduce operating costs**: Optimize origination costs by leveraging productivity enhancement features such as document digitization, powerful business rules engine, and a smooth workflow.

**Enhance regulatory compliance**: Meet regulatory compliance requirements effectively and efficiently as a result of streamlined processes such as TRID compliance, post-closing audits, and more. Minimize compliance costs by boosting the credit decision quality and simplifying tedious compliance processes.

**Improve market share and revenue**: Increase the pull-through rate by converting more applications to loans resulting in higher market share and revenue growth.

The TCS Advantage

By engaging with TCS, mortgage firms can take advantage of the following:

**Domain and technology expertise**: Over decades of rich industry and technology experience, TCS has catered to a diverse set of clients from the banking and mortgage industry, helping them bolster processes such as data capturing, complex underwriting, and predictive analytics, and providing consulting services. Harnessing the knowledge gained through these engagements, TCS has developed a unique business consulting methodology to help clients tap into opportunities that have a direct impact on the top and bottom lines.

**Delivery excellence**: Using flexible, scalable, and convenient engagement models, we ensure a massive delivery center footprint, allowing clients to enjoy access to geo-specific language capabilities and a comprehensive understanding of local regulations. TCS has a vast talent pool consisting of IT and operations experts, working together to create synergies that help clients deploy IT-enabled solutions quickly and cost-effectively.
Awards & Recognition

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Email: bfs.marketing@tcs.com
Blog: Drive Governance

About Tata Consultancy Services Ltd (TCS)
Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development. A part of the Tata Group, India’s largest industrial conglomerate, TCS has a global footprint and is listed on the National Stock Exchange and Bombay Stock Exchange in India.

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